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APPAREL TRADE SCENARIO IN KEY GLOBAL MARKETS AND INDIA

JUNE 2025

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- Global Apparel Trade Update
- Global Retail Sales Update
- Indian Apparel Retail Trend



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KEY STATISTICS AT A GLANCE

Trade Statistics

	Region	Value	YoY Change	YTD Change
Apparel Imports (Apr. 2025)	USA	US$ 6.2 Bn.	9%	11%
	EU	US$ 7.8 Bn.	26%	27%
	Japan	US$ 2.1 Bn.	17%	18%
	UK	US$ 1.8 Bn.	13%	26%
Apparel Exports (May. 2025)	China	US$ 13.1 Bn.	5%	-1%
	Bangladesh	US$ 3.9 Bn.	11%	6%
	India	US$ 1.5 Bn.	7%	9%
	Vietnam*	US$ 3.1 Bn.	19%	13%

Retail Statistics

		Value	YoY Change
Retail Sales (May. 2025)	US Apparel Stores	US$ 19.8 Bn.	1%
	US Home Furnishing Stores	US$ 5.4 Bn.	0%
	UK Apparel Stores	£ 3.6 Bn.	-3%
E-commerce Sales (Q1 2025)	US Online Clothing & Accessories	US$ 14.2 Bn.	-6%
	UK Online Clothing	£ 4.2 Bn.	14%
Inventory Value (Q1 2025)	Walmart	US$ 57.5 Bn.	4%
	Target	US$ 13.0 Bn.	11%
	VF Corp	US$ 1.6 Bn.	-4%
	Hanesbrands	US$ 1.0 Bn.	-5%

*Value for the month of Apr. 2025

GLOBAL APPAREL TRADE UPDATE



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MONTHLY APPAREL IMPORTS OF KEY MARKETS

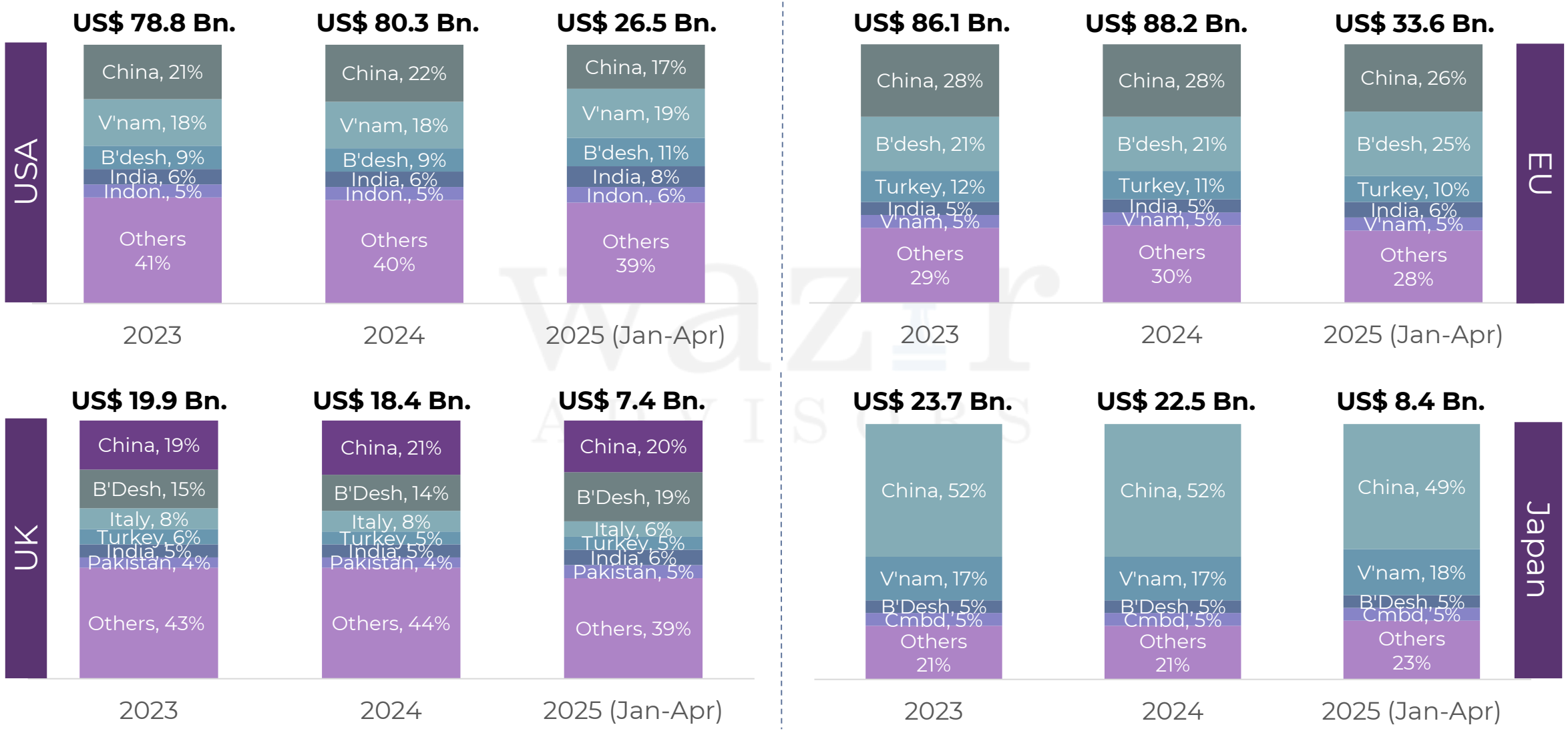
Values in US$ Bn.

Region	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	CY Total
USA	**2024**	6.1	6.2	5.9	5.7	6.0	6.2	8.0	7.8	8.1	7.9	6.0	6.4	23.9	80.3
	2025	7.3	6.4	6.6	6.2									26.5	
	Change#	20%	3%	12%	9%									11%	
EU	**2024**	6.6	6.5	7.1	6.2	6.9	6.1	8.1	9.0	8.5	8.8	7.3	7.1	26.4	88.2
	2025	9.0	8.0	8.7	7.8									33.5	
	Change#	36%	23%	23%	26%									27%	
Japan	**2024**	1.9	1.7	1.7	1.8	1.5	1.5	2.2	2.2	2.2	2.2	1.8	1.8	7.1	22.5
	2025	2.4	1.7	2.2	2.1									8.4	
	Change#	26%	0%	29%	17%									18%	
UK	**2024**	1.4	1.3	1.4	1.6	1.4	1.4	1.6	1.7	1.6	2.0	1.7	1.3	5.7	18.4
	2025	1.8	1.7	1.9	1.8									7.2	
	Change#	29%	31%	36%	13%									26%	
Total (Key Markets)	**2024**	16.0	15.7	16.1	15.3	15.8	15.2	19.9	20.7	20.4	20.9	16.8	16.6	63.1	209.4
	2025	20.5	17.8	19.4	17.9									75.6	
	Change#	28%	13%	20%	17%									20%	

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Data Source: OTEXA, Eurostat, Office of National Statistics, UK, E-stat (Official Statistics of Japan), UN Comtrade
Note: #YoY

SHARE OF MAJOR SUPPLIERS IN KEY MARKETS



Data Source: OTEXA, Eurostat, Office of National Statistics, UK, E-stat (Official Statistics of Japan), UN Comtrade

MONTHLY APPAREL EXPORTS OF KEY SUPPLIERS

Values in US$ Bn.

Region	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD	CY Total
China	2024	13.5	9.1	10.0	11.3	12.5	14.5	14.7	15.2	13.0	12.6	12.5	14.4	56.4	153.3
	2025	14.4	6.4	10.9	11.2	13.1								56.0	
	Change#	7%	-30%	9%	-1%	5%								-1%	
Bangladesh	2024	3.5	3.2	3.1	2.4	3.5	3.0	3.2	3.3	3.0	3.3	3.3	3.8	15.7	38.6
	2025	3.7	3.2	3.4	2.4	3.9								16.6	
	Change#	6%	0%	10%	0%	11%								6%	
India	2024	1.4	1.4	1.5	1.2	1.4	1.3	1.3	1.3	1.1	1.2	1.1	1.5	6.9	15.7
	2025	1.6	1.5	1.5	1.4	1.5*								7.5	
	Change#	14%	7%	0%	17%	7%								9%	
Vietnam	2024	3.1	2.0	2.7	2.6	2.8	3.3	3.8	4.1	3.0	3.2	3.1	3.4	10.4	37.1
	2025	3.2	2.4	3.1	3.1									11.8	
	Change#	3%	20%	15%	19%									13%	
Total (Key Markets)	2024	21.5	15.7	17.3	17.5	20.2	22.1	23.0	23.9	20.1	20.3	20.0	23.1	72.0	244.7
	2025	22.9	13.5	18.9	18.1									73.4	
	Change#	7%	-14%	9%	3%									2%	

Data Source: OTEXA, Eurostat, Office of National Statistics, UK, E-stat (Official Statistics of Japan), UN Comtrade
Note: #YoY; *Estimated

RETAIL SALES UPDATE IN KEY MARKETS



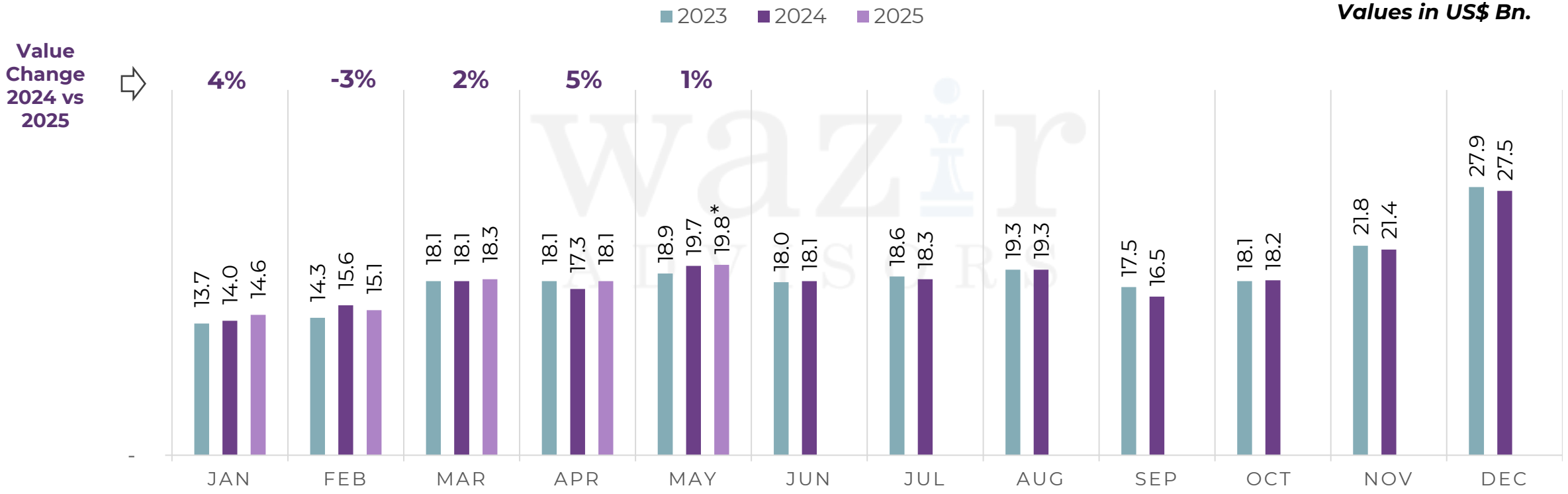
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US APPAREL STORE SALES TREND

In May 2025, US monthly apparel store sales are estimated to be US$ 19.8 Bn. which is 1% higher than in May 2024.

Year	Jan-Apr	Jan-Dec
2023	83.1	224.3
2024	84.7 (+2%)	224.0 (-0.1%)
2025	85.9 (+1%)	

Values in US$ Bn.



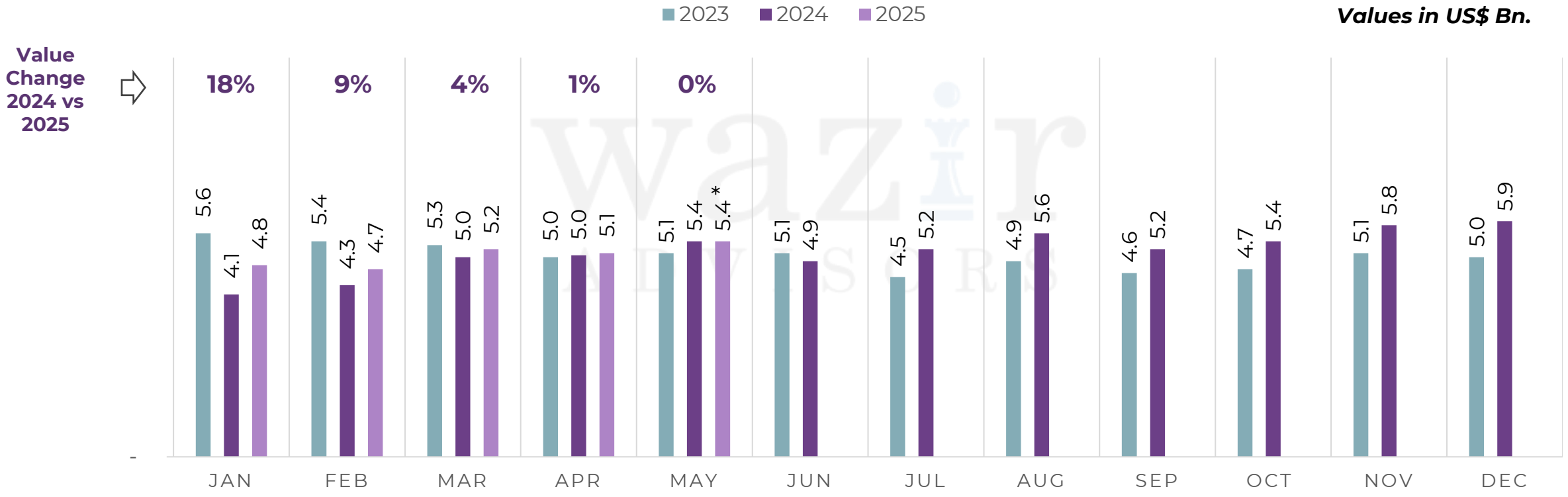
Data Source: US Census Bureau; *Estimated

US HOME FURNISHINGS STORE SALES TREND

In May 2025, US monthly home furnishing store sales are estimated to be US$ 5.4 Bn. remaining consistent with May 2024 levels.

Year	Jan-MAy	Jan-Dec
2023	26.4	60.3
2024	23.8 (-10%)	61.8 (+3%)
2025	25.2 (6%)	

Values in US$ Bn.

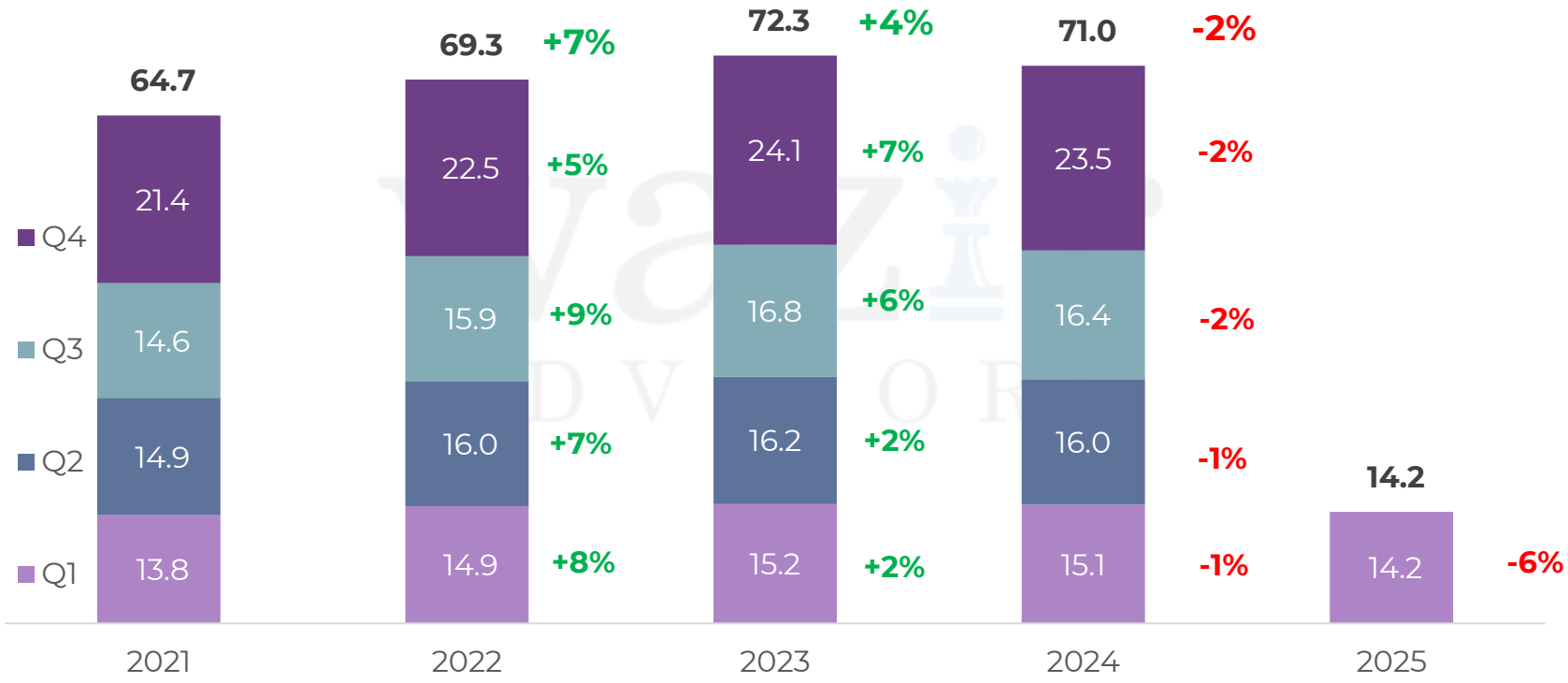


Data Source: US Census Bureau; *Estimated

US CLOTHING AND ACCESSORIES E-COMMERCE SALES

In Q1 2025, US online clothing and accessory sales dropped 6% from Q1 2024

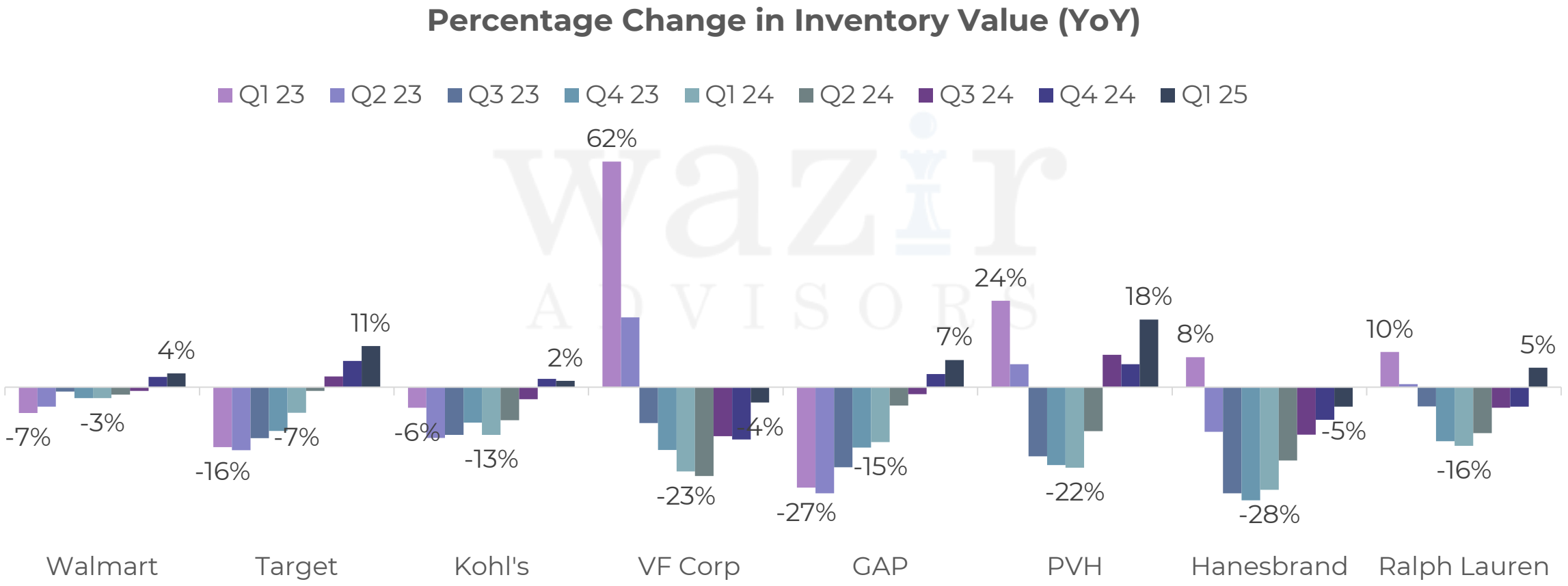
Values in US$ Bn.



Data Source: US Census Bureau

CHANGE IN INVENTORY LEVELS OF MAJOR RETAILERS

For last several quarters, several major retailers have reported lower inventory levels compared to same period in the previous year



Data Source: Company Annual Reports, Macrotrends

US MACROECONOMIC INDICATORS

Indicators	Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Inflation	**2024**	3.1%	3.2%	3.5%	3.4%	3.2%	3.0%	2.9%	2.5%	2.4%	2.6%	2.8%	2.9%
	2025	3.0%	2.8%	2.4%	2.3%	2.4%							
Jobs added (in '000)	**2024**	353	275	303	175	272	206	114	142	254	12	227	256
	2025	143	151	228	177	139							
Unemployment Rate	**2024**	3.7%	3.9%	3.8%	3.9%	4.0%	4.1%	4.3%	4.2%	4.1%	4.1%	4.2%	4.1%
	2025	4.0%	4.1%	4.2%	4.2%	4.2%							
Consumer Confidence Index	**2024**	114.8	106.7	104.7	97.0	102.0	100.4	100.3	103.3	98.7	108.7	111.7	104.7
	2025	104.1	102.7	92.9	86.0	98.0							

Green cell indicates better value than previous month

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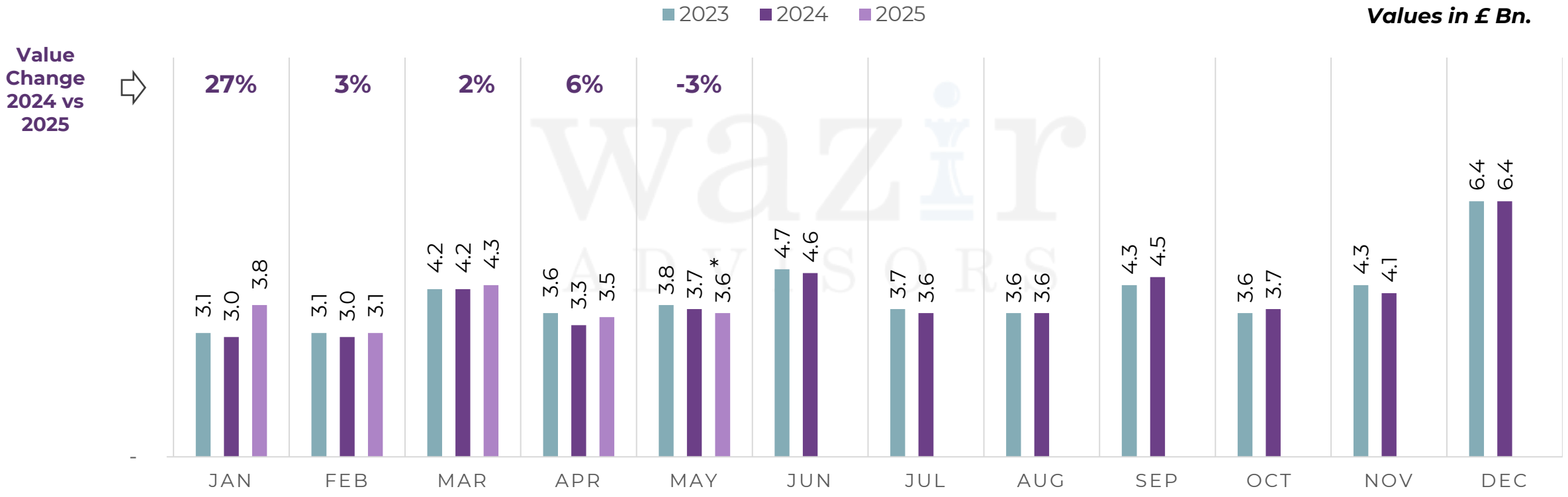
Data Source: US Bureau of Labor Statistics, Ycharts, Investing.com

UK APPAREL STORE SALES TREND

In May 2025, UK's monthly apparel store sales were £3.6 Bn. which is -3% lower than in May 2024.

Year	Jan-Apr	Jan-Dec
2023	17.8	48.4
2024	17.2 (-3%)	47.7 (-1%)
2025	18.3 (+6%)	

Values in £ Bn.

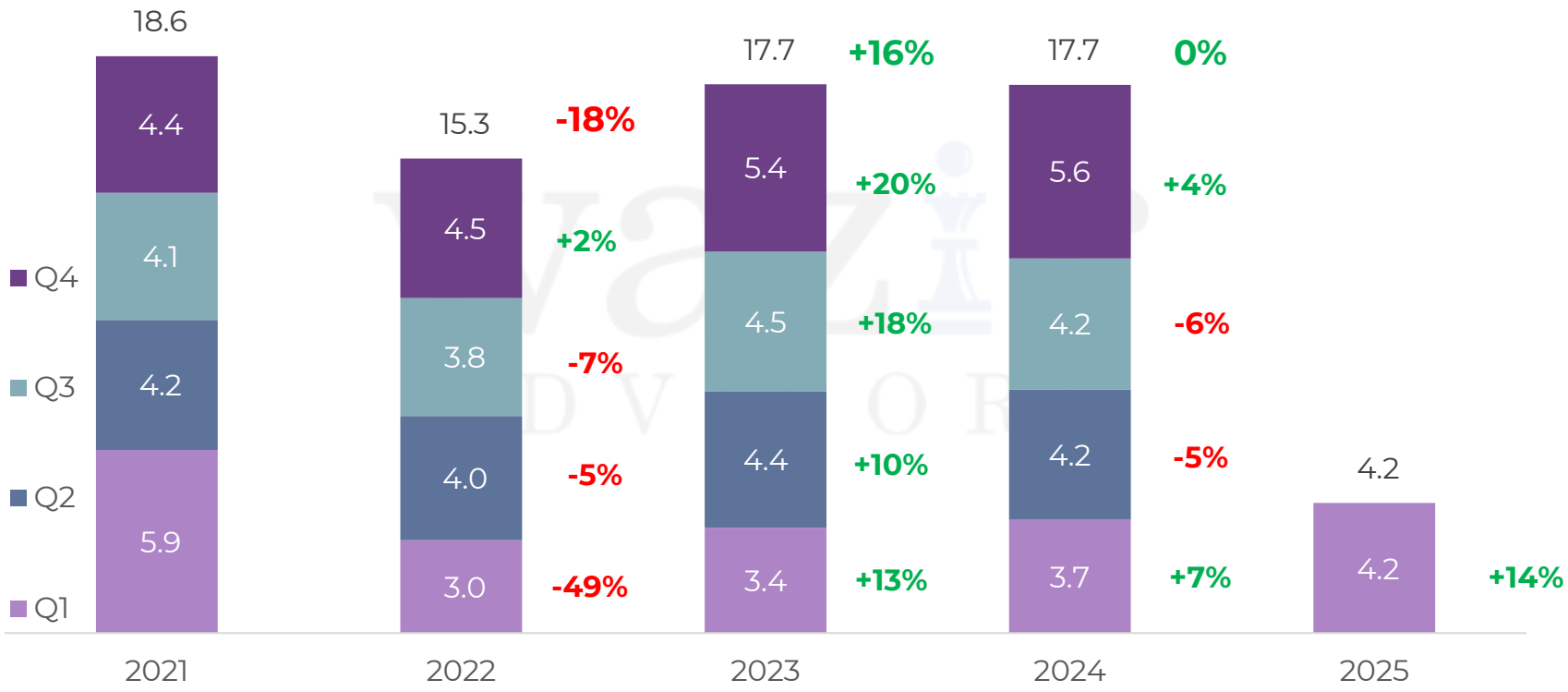


Data Source: Office of National Statistics, UK

UK CLOTHING E-COMMERCE SALES

In Q1 2025, UK's online sales of clothing registered a growth of 14% over Q1 2024.

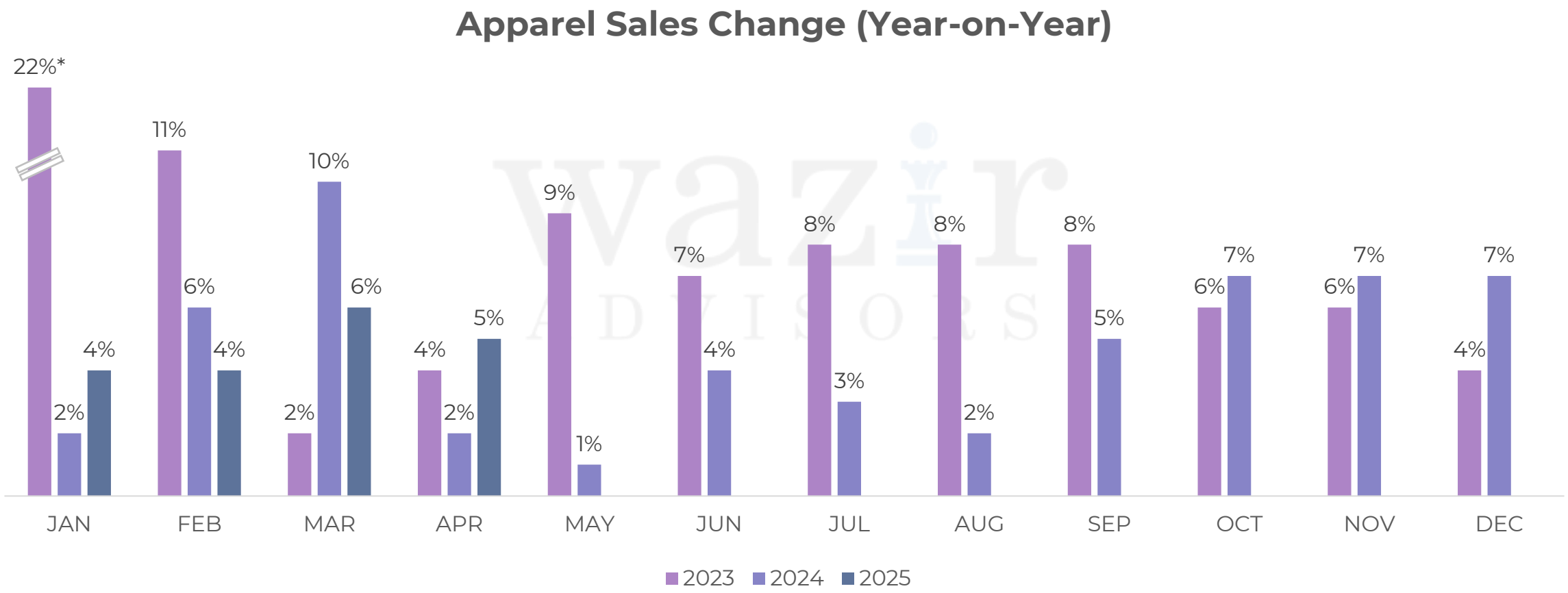
Values in £ Bn.



Data Source: Office of National Statistics, UK

INDIAN APPAREL RETAIL TREND

In Apr 2025, Indian apparel retail sales registered a growth of 5% over Apr 2024



Data Source: Retailers Association of India (RAI)
* Sales in Jan 2022 were extremely low because of Covid (Omicron) wave. This led to very low base value.

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- Corporate Strategy
- Market Opportunity Assessment
- Location Analysis
- New Factory Set- up
- Operations re-engineering
- Techno Commercial Due-Diligence



BUSINESS TRANSFORMATION

- Defining Business Strategy
- Cost Transformation
- Revenue Enhancement
- Preferred Supplier Program



CROSS BORDER ALLIANCES

- Market Assessment
- Market Feasibility
- Market Entry Models
- Partner Screening and Shortlisting
- Partnership Structuring
- Implementation Support



TRANSACTION ADVISORY

- Due Diligence
- Deal Structuring
- Target Identification
- Financial Modelling
- Capital Raising

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